

Message Text

UNCLASSIFIED

PAGE 01 TEL AV 08256 081505Z

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ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02
CIEP-02 LAB-04 SIL-01 OMB-01 DODE-00 PA-02 PRS-01 L-03
NSC-05 SS-15 STR-04 CEA-01 H-02 /099 W

----- 043648

R 081427Z DEC 76

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC 4062

UNCLAS TEL AVIV 8256

E.O. 11652: NA

TAGS: EFIN IS

SUBJ: CURRENCY DEVALUATION MAY BE POSTPONED TO FEBRUARY 1977

REF: (A) TEL AVIV 3904 (75)

(B) TEL AVIV 7964

(C) TEL AVIV 8140

1. ACCORDING TO PRESS REPORT, MINISTRY OF FINANCE HAS DECIDED
TO PUT OFF THE NEXT MINI DEVALUATION TILL FEBRUARY, 1977.
THE LAST DEVALUATION (OF 2 PERCENT) IN SERIES OF MINI
DEVALUATION WAS ON NOVEMBER 24 (REF B).

2. FINANCE MINISTRY OFFICIALS REFUSED TO CONFIRM NEWS REPORT.
HOWEVER, IN CABINET PRESENTATION OF DRAFT BUDGET FOR FY 1977/78
ON NOVEMBER 30, FINANCE MINISTER RABINOWITZ STATED THAT AMONG THE
MEASURES ADOPTED TO CURB INFLATION DURING NEXT FISCAL YEAR WOULD
BE SLOWING DOWN PACE OF MINI DEVALUATIONS (REF C).

3. SINCE INTRODUCTION OF CRAWLING DEVALUATION SYSTEM IN JUNE 1975
(REF A), THE ISRAEL POUND HAS BEEN DEVALUED BY 42.6 PERCENT
(INCLUDING ONE DEVALUATION OF 10 PERCENT IN SEPT 1975), OF
WHICH 23.0 PERCENT WAS DURING 1976 ALONE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POUND (CURRENCY), DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 08 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976TELAV08256
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760454-0233
From: TEL AVIV
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19761260/aaaabzzl.tel
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Original Classification: UNCLASSIFIED
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Reference: 76 TEL AVIV 3904, 76 TEL AVIV 7964, 76 TEL AVIV 8140
Review Action: RELEASED, APPROVED
Review Authority: wolfsd
Review Comment: n/a
Review Content Flags:
Review Date: 01 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 JUN 2004 by hattaycs>; APPROVED <06 AUG 2004 by wolfsd>
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Margaret P. Grafeld
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04 MAY 2006

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Review Transfer Date:
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TAGS: EFIN, IS
To: STATE
Type: TE
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